

Consolidated **Presidential Estates POA, Inc. (088)**

Balance Sheet
As of 06/30/10

Account	Description	Operating	Reserves	Other	Totals
ASSETS					
Current Assets					
1110-000	Anchor Bank - Op	100,490.11 ✓			100,490.11
1111-100	Anchor CDAR-4 Week	65,455.69 ✓			65,455.69
1112-200	Anchor Bank Op -Security	24,109.25 ✓			24,109.25
1115-000	Anchor Reserve MM		34,132.72 ✓		34,132.72
	Total Current Assets	<u>190,055.05</u>	<u>34,132.72</u>	<u>.00</u>	<u>224,187.77</u>
OTHER ASSETS					
1150-000	Accounts Receivable	80,456.82 ✓			80,456.82
1153-000	Bad Debt Allowance	(80,224.77)			(80,224.77)
1160-000	Prepaid Insurance	3,796.88 ✓			3,796.88
1180-000	Utility Deposits	2,172.00			2,172.00
	TOTAL OTHER ASSETS	<u>6,200.93</u>	<u>.00</u>	<u>.00</u>	<u>6,200.93</u>
	TOTAL ASSETS	<u>196,255.98</u>	<u>34,132.72</u>	<u>.00</u>	<u>230,388.70</u>
LIABILITIES & EQUITY					
CURRENT LIABILITIES:					
3050-000	Accounts Payable	37,867.28 ✓			37,867.28
3070-000	Prepaid Owner Assessments	60,133.02 ✓			60,133.02
	Subtotal Current Liab.	<u>98,000.30</u>	<u>.00</u>	<u>.00</u>	<u>98,000.30</u>
EQUITY:					
3500-000	Operating Fund Balance	149,441.24			149,441.24
3501-000	Reserve Fund Balance		29,978.20 ✓		29,978.20
	Current Year Net Income/(Loss)	(51,185.56) ✓	4,154.52 ✓	.00	(47,031.04)
	Subtotal Equity	<u>98,255.68</u>	<u>34,132.72</u> ✓	<u>.00</u>	<u>132,388.40</u>
	TOTAL LIABILITIES & EQUITY	<u>196,255.98</u>	<u>34,132.72</u>	<u>.00</u>	<u>230,388.70</u>

Consolidated

Presidential Estates POA, Inc. (088)

Operating Income/Expense Statement

Period: 06/01/10 to 06/30/10

Account	Description	Actual	Current Period		Actual	Year-To-Date		Yearly Budget
			Budget	Variance		Budget	Variance	
INCOME:								
05010-000	Member Assessments	46,907.33	46,613.75	293.58	281,443.98	279,682.50	1,761.48	559,365.00
05012-000	Whitehall Fee Income	13,677.39	13,677.38	.01	82,064.26	82,064.28	(.02)	164,128.52
05030-000	Interest Income	149.33	.00	149.33	1,074.38	.00	1,074.38	.00
05040-000	Empty Lot Income	250.00	400.00	(150.00)	690.00	2,400.00	(1,710.00)	4,800.00
05050-000	Late Fees	.00	.00	.00	50.00	.00	50.00	.00
05055-000	Late Charge Interest	.00	.00	.00	412.37	.00	412.37	.00
05080-000	Miscellaneous Income	98.50	.00	98.50	597.00	.00	597.00	.00
05091-200	State UT Refund	169.89	.00	169.89	310.11	.00	310.11	.00
	Subtotal Income	61,252.44	60,691.13	561.31	366,642.10	364,146.78	2,495.32	728,293.52
EXPENSES								
General & Administrative								
06015-000	Accounting	.00	416.67	416.67	1,617.00	2,500.02	883.02	5,000.00
06020-000	Management Fees	2,212.00	2,212.00	.00	13,272.00	13,272.00	.00	26,544.00
06025-000	Professional Fees-Other	.00	208.33	208.33	551.82	1,249.98	698.16	2,500.00
06030-000	Legal Fees-Collections ✓	839.20	166.67	(672.53)	2,000.20	1,000.02	(1,000.18)	2,000.00
06032-000	Legal Fees-Other	150.50	125.00	(25.50)	150.50	750.00	599.50	1,500.00
06050-000	Office, Copies, Printing	57.90	166.67	108.77	1,101.05	1,000.02	(101.03)	2,000.00
06053-000	Postage,Printing,Copies,Ofc Su	.00	8.33	8.33	.00	49.98	49.98	100.00
06060-000	Tax Expense	.00	15.42	15.42	.00	92.52	92.52	185.00
06065-000	Community Relations	.00	22.92	22.92	493.83	137.52	(356.31)	275.00
06067-000	Computer Repairs & Maint	.00	29.17	29.17	902.18	175.02	(727.16)	350.00
06070-000	Licenses/Fees	.00	5.08	5.08	61.25	30.48	(30.77)	61.00
06080-000	Insurance	567.85	468.75	(99.10)	3,566.56	2,812.50	(754.06)	5,625.00
06085-000	Liability Insurance	104.77	243.67	138.90	628.62	1,462.02	833.40	2,924.00
06090-000	Bad Debt	2,791.67	2,791.67	.00	10,822.99	16,750.02	5,927.03	33,500.00
06092-100	PY Tax Exp-Contingency	.00	250.00	250.00	3,000.00	1,500.00	(1,500.00)	3,000.00
	General & Administrative	6,723.89	7,130.35	406.46	38,168.00	42,782.10	4,614.10	85,564.00
Employee & Vehicle								
06110-000	Payroll Expense	32,118.51	33,416.67	1,298.16	195,048.03	200,500.02	5,451.99	401,000.00
06136-000	Vehicle Expense (Elite)	2,150.00	1,775.83	(374.17)	12,900.00	10,654.98	(2,245.02)	21,310.00
	Employee & Vehicle	34,268.51	35,192.50	923.99	207,948.03	211,155.00	3,206.97	422,310.00
Land, Grounds & Gate Maintenance								
06160-000	Landscape Maint (Contract) ✓	700.00	366.67	(333.33)	3,570.00	2,200.02	(1,369.98)	4,400.00
06163-000	Landscape Extras-Empty Lots ✓	910.00	658.33	(251.67)	3,275.00	3,949.98	674.98	7,900.00
06165-000	Landscape Extras	.00	125.00	125.00	1,200.00	750.00	(450.00)	1,500.00
06190-000	Irrigation Maintenance	.00	41.67	41.67	.00	250.02	250.02	500.00
06195-000	Irrigation Parts	.00	41.67	41.67	150.00	250.02	100.02	500.00

Presidential Estates POA, Inc. (088)

Operating Income/Expense Statement

Period: 06/01/10 to 06/30/10

Account	Description	Current Period			Year-To-Date			Yearly
		Actual	Budget	Variance	Actual	Budget	Variance	Budget
06200-000	Repair & Maintenance	12.03	583.34	571.31	810.83	3,500.04	2,689.21	7,000.00
06205-000	Equipment Rental	189.57	275.84	86.27	1,337.38	1,655.04	317.66	3,310.00
06207-000	Electrical Repair	.00	20.83	20.83	.00	124.98	124.98	250.00
06210-000	Pest Control & Fertilization ✓	385.00	91.67	(293.33)	1,410.00	550.02	(859.98)	1,100.00
06211-000	Street Light Repair/Maint ✓	1,114.59	758.33	(356.26)	75,893.01	4,549.98	(71,343.03)	9,100.00
06212-000	Pest Control	.00	50.00	50.00	.00	300.00	300.00	600.00
06213-000	Security Equipment	.00	401.55	401.55	.00	2,409.30	2,409.30	4,818.52
06215-000	Security Expenses	.00	.00	.00	.00	.00	.00	.00
06220-000	Tennis Complex	.00	166.67	166.67	577.13	1,000.02	422.89	2,000.00
06230-000	Janitorial	162.15	175.00	12.85	510.18	1,050.00	539.82	2,100.00
06235-000	Road Repair/Maintenance	188.31	262.50	74.19	188.31	1,575.00	1,386.69	3,150.00
06240-000	Storm Drain Repair/Maintenanc	.00	83.33	83.33	.00	499.98	499.98	1,000.00
06245-000	Miscellaneous	.00	50.00	50.00	604.35	300.00	(304.35)	600.00
	Land, Grounds & Gate Mai	3,661.65	4,152.40	490.75	89,526.19	24,914.40	(64,611.79)	49,828.52
Utilities								
06290-000	Electric	460.01	537.50	77.49	2,524.66	3,225.00	700.34	6,450.00
06293-000	Cable	12,965.96	12,420.92	(545.04)	75,236.94	74,525.52	(711.42)	149,051.00
06295-000	Water	593.11	949.17	356.06	2,648.40	5,695.02	3,046.62	11,390.00
06305-000	Telephone- Other DSL	284.67	308.33	23.66	1,775.44	1,849.98	74.54	3,700.00
	Utilities	14,303.75	14,215.92	(87.83)	82,185.44	85,295.52	3,110.08	170,591.00
	TOTAL OPERATING EXPENSES	58,957.80	60,691.17	1,733.37	417,827.66	364,147.02	(53,680.64)	728,293.52
	Current Year Net Income/(loss)	2,294.64	(.04)	2,294.68	(51,185.56)	(.24)	(51,185.32)	.00